



**UNION-TIDEWATER  
FINANCIAL COMPANY, INC.**

BALTIMORE AND ST. PAUL STREETS  
P.O. BOX 2373  
BALTIMORE, MARYLAND 21203  
PHONE: 301/539-2250

NO. **G-251A013**  
Date **9-7-76**  
Fee \$ **50.00**

September 3, 1976

Ms. Mildred Lee, Recordation Clerk  
Office of the Secretary  
Room 1227  
Interstate Commerce Commission  
Constitution Avenue & 12th N.W.  
Washington, D.C. 20423

RECORDATION NO. **8465** Filed & Recorded

SEP 7 1976 - 9 40 AM

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C

LESSEE: Maryland and Pennsylvania Railroad Company  
(Debtor) 490 East Market Street  
York, Pennsylvania 17403

LESSOR: Union-Tidewater Financial Company, Inc.  
(Secured P.O. Box 2373  
Party) Baltimore, Maryland 21203

Dear Ms. Lee:

Enclosed is our check in the amount of \$50.00 to cover the recording fee for the lease papers executed by the above-mentioned Lessee and Lessor. The lease contract (No. 121-8-7) covers the following equipment:

- (25) Fifty-five ton, 40'6" woodlined Boxcars, Class "XF" which have been completely rebuilt according to "AAR" and "TCC" rules and regulations. Each Boxcar is individually marked with a separate number starting with MPA 5500 through MPA 5524 inclusive, @ \$15,500 each.

Thank you.

Very truly yours,

Patricia A. Pellegrini  
Assistant Secretary

PAP:

RECEIVED  
SEP 7 9 36 AM '76  
I.C.C.  
FEE OPERATION BR.

Enclosures: Check  
Lease Papers (original & 2 copies)

# Interstate Commerce Commission

Washington, D.C. 20423

9/7/76

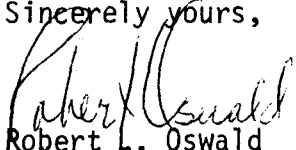
## OFFICE OF THE SECRETARY

- Patricia A. Pellegrini  
Assistant Secretary  
Union Tidewater Financial Company, Inc.  
Baltimore and St. Paul Streets  
P.O.Box 2373  
Baltimore, Maryland 21203
- 

Dear Sir:

The enclosed document was recorded pursuant to the provisions  
of Section 20c of the Interstate Commerce Act, 49 U.S.C. 20c, on **9/7/76**  
at **9:40am**, and assigned recordation number **8465**

Sincerely yours,

  
Robert L. Oswald  
Secretary

Enclosure

SE-39  
(2/75)

# UNION-TIDEWATER FINANCIAL COMPANY, INC.

1373  
BALTIMORE & ST. PAUL STS.  
BALTIMORE, MARYLAND 21203  
Area Code (301) 539-2250

- LESSOR -

EQUIPMENT LEASE

NO. 121-8-7

THE ATTACHED ADDENDA IS AN INTEGRAL PART OF THE LEASE CONTRACT

EQUIPMENT LEASED						
QUANTITY	Model, Catalog, Serial Number or Other Description					
25	<div style="display: flex; justify-content: space-between;"> <div> <p><b>SALE/LEASEBACK</b></p> <p><b>Fifty-five ton, 40'6" woodlined Boxcars, Class "XF" which have been completely rebuilt according to "AAR" and "TCC" rules and regulations. Each Boxcar is individually marked with a separate number starting with MPA 5500 through MPA 5524 inclusive, @ \$15,500 each</b></p> </div> <div style="text-align: right;"> <p><b>RECORDATION NO. 0465</b>  <b>SEP 7 1976 - 9 40 AM</b>  <b>INTERSTATE COMMERCE COMMISSION</b></p> <p><b>\$387,500.00</b></p> </div> </div>					
<p><b>ANNUAL RENEWAL:</b> One-half of annual renewal rent shall be used to reduce the stipulated purchase option which is \$19,375.00.</p> <p><b>PURCHASE OPTION:</b> At stipulated Fair Market Value which is \$19,375.00, or 5% of cost of equipment.</p>						
<p><b>Location of Equipment:</b> Various  <b>Address of Lessee:</b> 490 E. Market Street, York, Pennsylvania 17403</p>						
SCHEDULE OF RENTAL PAYMENTS FOR BASE LEASE TERM						ANNUAL RENEWAL AFTER BASE LEASE TERM
No. of Years	No. of Rental Payments	Rental Payment Period — (Monthly, Quarterly, etc.)	Amount of Each Rental Payment	Date of Commencement of Base Lease Term	Security Deposit or Advance Rentals	<b>9,687.50</b> \$ _____ Annually in advance
11	132	Monthly	\$5,073.15	September 1, 1976	None	

## TERMS AND CONDITIONS OF LEASE

1. Lessor leases to Lessee and Lessee rents from Lessor the equipment listed above, or if separately scheduled, in the schedule hereto annexed as Schedule "A" and made a part hereof (said equipment hereinafter referred to as the "Equipment"). The Equipment shall be located and maintained at the address stated above, and, except in the case of movable Equipment regularly used in Lessee's business, shall not be removed therefrom without Lessor's prior written consent. Any amounts received by Lessor, at or prior to the date of this Agreement, in excess of the first periodic rental, shall be held as security for the performance of the terms of this Agreement and Lessor may, but shall not be required to, apply same to any overdue financial obligation of Lessee. If Lessee is not then in default under this or any other lease with Lessor, the balance of said deposit shall be refunded at termination of this lease; if such amount is indicated above as "advance rental", it shall be applied toward the rentals last becoming due under this Agreement. If Lessee shall have duly performed all terms and conditions of this Agreement, Lessee shall have the option, at the expiration of the Base Term set forth above, to renew this Agreement and Lease under the same terms and conditions hereof, from year to year, at the rental set forth above as "Annual Renewal Rental". Said option shall be exercised by the Lessee giving Lessor or its assignee notice in writing not less than thirty (30) days before the expiration of said Base Term, or within thirty (30), but not less than ten (10) days prior to the expiration of any annual renewal period.

(SEE REVERSE SIDE FOR ADDITIONAL TERMS AND CONDITIONS)

APPROVED THIS <u>3rd</u> DAY OF <u>Sept</u> 19 <u>76</u> UNION-TIDEWATER FINANCIAL COMPANY, INC. BY <u>A. E. B.</u> TITLE <u>Asst. V.P.</u>	EXECUTED THIS <u>25th</u> DAY OF <u>AUGUST</u> 19 <u>76</u> NAME OF LESSEE <u>MARYLAND AND PENNSYLVANIA RAILROAD CO</u> (Correct Legal Name) BY <u>Robert G. Gattman</u> TITLE <u>V.P.</u> Authorized Corporate Officer, Proprietor or General Partner
ATTEST or WITNESS _____	ATTEST or WITNESS _____

ADDENDA TO LEASE CONTRACT NO. 121-8-7

12. **INSURANCE; LOSS AND DAMAGE; INDEMNITIES:** Lessee assumes the entire risk of loss or casualty from hazards, and no such loss shall relieve Lessee of its obligations hereunder, including the obligation to pay rental as set forth herein. Lessee agrees to and does hereby indemnify and hold Lessor harmless of, from and against all claims, costs, expenses, damages and liabilities, including reasonable attorneys' fees and court costs, arising out of, connected with or resulting from the Equipment, including without limitation, its manufacture, delivery, possession, installation, use or operation, and without regard as to whether such claim is based upon warranty, negligence, strict liability or otherwise. Lessee shall and hereby agrees to maintain in force during the term of this Agreement, adequate public liability insurance covering the Equipment and insuring both Lessee and Lessor against any loss, damage, claim, suit, action or liability arising out of the ownership, possession, maintenance, use or operation of the Equipment. In the event of any loss, damage, injury or accident involving the Equipment, Lessee shall promptly provide Lessor with written notice thereof and make available to Lessor all information and documentation relating thereto. Lessee hereby appoints Lessor as its attorney-in-fact to make claim for and to receive payments of and to execute and endorse all documents, checks or drafts for loss or damage or return premiums under any insurance policy issued. All proceeds of such insurance, whether resulting from loss, damage, return premium or otherwise shall be applied toward the replacement or repair of the Equipment, or, at the option of Lessor, to the payment of all rentals unpaid, as computed on the attached Amortization Schedule, with respect to such Equipment, accrued interest, plus 5% of the original value of the damaged Equipment.
13. **REMEDIES:** Upon the happening of any event of default hereunder, Lessor may, at its sole election and without demand or notice of any kind, (a) Declare all obligations of Lessee under this Agreement to be due and payable, and sue for and recover from Lessee all arrears of rent and the balance of all rentals provided for herein, or in any renewal hereof, plus all other sums which may be payable hereunder, and court costs and reasonable attorneys' fees; (b) Take possession of any or all Equipment, wherever located, without court order or other process of law, LESSEE HEREBY WAIVING ALL RIGHTS (CONSTITUTIONAL OR OTHERWISE) TO EITHER NOTICE OF COURT PROCEEDING OR HEARING PRIOR TO SUCH TAKING and also hereby waiving all damages caused by such taking, and Lessee agrees that such taking shall not constitute termination of this Lease or Lessee's obligation hereunder as to any and all equipment unless Lessor expressly notifies Lessee thereof in writing; (c) Terminate this Lease as to any or all Equipment or terminate any other lease or agreement between Lessor and Lessee; and (d) Pursue any other remedy provided by applicable law and the Uniform Commercial Code, whether at law or in equity. In the event Equipment is repossessed by or surrendered to Lessor, Lessor may, in its sole discretion and without obligation so to do, re-lease the Equipment, or may use the Equipment or sell or otherwise dispose of the Equipment at public or private sale, with or without notice, for cash or credit, and Lessor may become a purchaser at any such sale. Lessor, in addition to the foregoing remedies, is entitled to recover on demand (i) all unpaid rent accruing prior to repossession or surrender and

(ii), an amount equal to the difference between: The aggregate rent reserved for the unexpired term of the Lease, less the "Unexpired Rental Value". The Unexpired Rental Value shall mean present value of the fair market rental value of the Equipment for the unexpired term of this Lease, or, if the Equipment is sold or re-leased, the proceeds of sale or the then present value of the rental payments to be received by Lessor for the unexpired term of this Lease, less in each case all of the Lessor's expenses of taking, storing, preparing for sale or re-lease, repair, attorneys' fees, costs or other expenses incurred in connection with the repossession and sale or re-lease of the Equipment. All of the rights and remedies given to Lessor herein or by law are cumulative and not alternative, may be exercised concurrently or separately, and Lessor's bringing of any action for Lessee's obligations hereunder or Lessor's exercise of any other remedy provided herein, shall not be considered as an election of remedies or a waiver of Lessor's right to possession of the Equipment.

COMMONWEALTH OF PENNSYLVANIA)

SS.:

COUNTY OF YORK )

On August 25, 1976, before me came Robert Grassman  
, to me known, who being by me duly  
sworn, did depose and say that he resides at 865 Hickory Hill Lane, York Pa.  
that he is the Vice President of the Maryland and Pennsylvania  
Railroad Company, the Corporation described in and which executed  
the foregoing instrument; that he knows the seal of said Corporation;  
that the seal affixed to said instrument is such corporate seal;  
that it was so affixed by order of the Board of Directors of said  
Corporation; and that he signed his name thereto by like order.

Eduyee Slowatowski  
Notary Public

MY COMMISSION EXPIRES  
JANUARY 31, 1977  
YORK, YORK COUNTY, PA.

State of Md )

City of Balto )

SS.:

On September 3, 1976, before me came  
to me known, who being by me duly  
sworn, did depose and say that he resides at 3466 Butler Rd.  
Glyndon, Md. 21071  
that he is the Asst Vice Pres. of the Union-Tidewater  
Financial Company, Inc., the Corporation described in and which  
executed the foregoing instrument; that he knows the seal of said  
Corporation; that the seal affixed to said instrument is such  
corporate seal; that it was so affixed by order of the Board of  
Directors of said Corporation; and that he signed his name thereto  
by like order.

Patricia A. Pellegrini  
Notary Public